

IN THE HIGH COURT OF JUDICATURE OF BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
CHAMBER SUMMONS NO.370/2001
IN
EXECUTION APPLICATION NO.303/97

Kapol Coop. Bank Ltd. ... Disputants.

versus

M/s Bhalchandra Enterprises & Ors. ... Opponents.

AND

Vasant Sahakari Bank Ltd ... Applicants.

Mr. K.M.Sangani for the plaintiff.

Mr. T.S. Inglekar for claimant/bank.

CORAM : S.U.KAMDAR, J.

DATED : 3/5/2005.

P.C.:

1. Present chamber summons has been taken out by

the Kapol Cooperative Bank Limited for modification of an order passed by Bam,J. dated 10th October 2001. It is inter alia contended that the reserve bid fixed of Rs.65 lacs for the flat situated at Pedder Road which is of around 870 sq.ft. is too high and there are no buyers for the said flat at the said price. However, the applicant Vasant Sahakari Bank who are parties to the present proceedings and were also appearing before Bam,J. are willing to sell the said flat with reserve bid of Rs.65 lacs. The said bank is permitted to sell the said flat with the reserve bid of Rs.65 lacs. However, after the sale is completed, the sale proceeds will be deposited in Court and the sale shall abide the directions issued by Bam,J.in an order dated 10/10/2001. Applicant Kapol Cooperative Bank Ltd. will not raise any objection for the sale of the said flat by Vasant Sahakari Bank Ltd. With the aforesaid directions the chamber summons is disposed of. No order as to cost.
